

57-11-8 Examination by division on application for registration.

Upon receipt of an application for registration in proper form, the division shall immediately initiate an examination to determine whether:

- (1) the requirements of Sections 57-11-6 and 57-11-7 have been satisfied;
- (2) the subdivider has not, or if a corporation or partnership, its officers, directors, general partners, or persons occupying a similar status or performing similar functions, or other principals as defined by the rules of the division have not been convicted of a crime involving land dispositions or any aspect of the land sales business in this state, the United States, or any other state or foreign country within the past 10 years and has not been subject to any injunction or administrative order entered within the past 10 years restraining a false or misleading promotional plan involving land dispositions; and
- (3) the public offering statement requirements of this chapter have been satisfied.

Amended by Chapter 48, 1985 General Session